IN THE CLAIMS:

1. – 5. (cancelled)

6. (currently amended) A method for esterifying a fatty acid, an oil, or a fat, the method comprising:

introducing a liquid raw material to a dispersion machine, said liquid raw material selected from the group consisting of fatty acids, oils, fats, and combinations thereof, said liquid raw material further comprising a catalyst selected from the group consisting of an acid catalyst and a base catalyst; and

dispersing a short chain alcohol in said liquid raw material to form a dispersion, said dispersion having a globule size between about [[3]] 1 µm and 50 µm.

7. (previously presented) The method of claim 6, wherein said short chain alcohol is methyl alcohol.

8. (previously presented) The method of claim 6, wherein said short chain alcohol is selected from the group consisting of methyl alcohol, ethyl alcohol, propyl alcohol, butyl alcohol, pentyl alcohol, and combinations thereof.

9. (previously presented) The method of claim 6, wherein said dispersion machine comprises a multistage, high speed dispersion machine.

10. (previously presented) The method of claim 6, wherein said globule size is between about 5 µm and 15 µm.

11. (previously presented) The method of claim 6, wherein said globule size is between about 5 µm and 50 µm.

12. (currently amended) The method of claim 6, wherein said globule size is between about [[3]] 1 µm and 15 µm.

13. (currently amended) A method for transesterifying a fatty acid, an oil, or a fat, the method comprising:

introducing a liquid raw material to a dispersion machine, said liquid raw material selected from the group consisting of fatty acids, oils, fats, and combinations thereof, said liquid raw material further comprising a catalyst selected from the group consisting of an acid catalyst and a base catalyst; and

dispersing a short chain alcohol in said liquid raw material to form a dispersion, said dispersion having a globule size between about [[3]] 1 µm and 50 µm.

14. (previously presented) The method of claim 13, wherein said short chain alcohol is methyl alcohol.

15. (previously presented) The method of claim 13, wherein said short chain alcohol is selected from the group consisting of methyl alcohol, ethyl alcohol, propyl alcohol, butyl alcohol, pentyl alcohol, and combinations thereof.

16. (previously presented) The method of claim 13, wherein said dispersion machine comprises a multistage, high speed dispersion machine.

17. (previously presented) The method of claim 13, wherein said globule size is between about 5 µm and 15 µm.

18. (previously presented) The method of claim 13, wherein said globule size is between about 5 µm and 50 µm.

19. (currently amended) The method of claim 13, wherein said globule size is between about [[3]] 1 µm and 15 µm.